

Program highlights for the 80% Combined Program:

Borrowers sign two amortizing loans

80% of the purchase price consists of a loan which lenders originate and sell to MBOH. The other 20% is provided by a second-position loan from NWMT under their NeighborWorks 20+ Community Second Mortgage Program.

Interest rates are independent from the Bond Program

Rates are posted to the [MBOH rate page](#). The interest rate for the second loan will be 2% higher than the rate on the first loan.

Income limits are the same as the Bond Program

Income limits are based on Montana Board of Housing Bond Program.

All properties must meet FHA standards

Condo projects must be on the FHA-approved list. Manufactured homes must be post-1976, double-wide or larger, meet single-move standard, and have foundations designed by architect or engineer to be both site- and home-specific.

Buyers contribute one percent (1%) towards purchase, with a minimum of \$1,000

Buyer contributions must come from their own resources. Gifts not allowed.

MBOH does not provide lender compensation

Lenders are allowed to charge fees up to 2% of the amount of the first mortgage.